



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2012-04

Freeport-McMoRan of Canada Limited to Fund 2012 Drill Program on Serengeti's Choo and Tchentlo Properties, British Columbia

Vancouver, B.C., March 5, 2012: Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) is pleased to report the approval of a \$1.0 million budget by its partner Freeport-McMoRan of Canada Limited ("FMCL") to explore Serengeti's Tchentlo and Choo projects in 2012. The expenditures will fund a 2,600 metre diamond drilling program, to be completed in the upcoming field season. The drill program will consist of drill holes designed to test a number of widely-spaced porphyry copper-gold targets identified in the course of an extensive target-generation work program completed and funded by FMCL on the properties in 2011.

Specific targets include the Camp target at the Choo project, where past drilling at the southern end of the target area reportedly encountered up to 0.18% Cu over 127 m, hosted within chlorite, magnetite, and biotite altered volcanics. Immediately to the north of this drilling, the 2011 Induced Polarization (IP) and soil geochemistry surveys identified a robust, open-ended IP chargeability anomaly associated with a 1000 metre by 1200 metre copper, molybdenum, and platinum anomaly. At the Tchentlo project, numerous IP chargeability targets have been identified within a northwest trending, glacial till covered valley. Wide spaced soil sampling identified local copper, gold, and platinum anomalies associated with the IP targets, identifying several attractive porphyry drill targets.

The \$1.0 million 2012 budget has been approved by Serengeti's joint venture partner on the projects, FMCL. Pursuant to the Tchentlo and Choo agreement signed in May, 2011, FMCL will fund this phase of exploration as part of its US \$5 million exploration expenditure to earn an initial 51% interest. Serengeti is the project operator during this initial earn-in phase.

Serengeti currently holds a 100% interest in the Tchentlo and Choo properties, which jointly cover 14,830 Ha and are located within the productive Quesnel Trough porphyry belt, west of the Mt. Milligan mine development project. The porphyry copper-gold targets identified on the properties are largely covered by glacial till, which has hampered prior exploration efforts and yet provides the opportunity to conceal undiscovered porphyry deposits.

About Serengeti Resources Inc.

Serengeti is a mineral exploration company managed by an experienced team of professionals with a solid track record of exploration success. The Company is currently advancing its Kwanika copper-gold project, exploring its extensive portfolio of properties in the highly prospective Quesnel Trough of British Columbia and conducted exploration for gold-silver deposits in Mexico. Additional information on Serengeti's projects can be found on the Company's website at www.serengetiresources.com. Serengeti is well funded to advance its projects with a current working capital position of approximately \$4.0 million. Serengeti has 51.1 million shares issued and outstanding or 59.4 million shares on a fully diluted basis.

Quality Assurance/Quality Control

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, David W. Moore, P. Geo., President and CEO of Serengeti Resources Inc.

ON BEHALF OF THE BOARD

David W. Moore, P. Geo., President, CEO and Director

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Readers are advised not to place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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